



Honorable Mike K. Nakagawa
United States Bankruptcy Judge



Entered on Docket
June 08, 2012

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**IN THE UNITED STATES BANKRUPTCY COURT
District of Nevada**

In Re:

Margaret Charles

Debtor(s)

Case No. 12-11320-MKN
Trustee:

Chapter 11

Hearing Date: May 23, 2012
Hearing Time: 9:30 A.M.

**ORDER TO VALUE COLLATERAL FOR PROPERTY AT 9101 West Alta Drive,
#507G, Las Vegas NV 89145**

THIS MATTER having come before the Court for a hearing on May 23, 2012, on Debtor's MOTION TO VALUE COLLATERAL; and based upon the papers and pleadings on file herein, and good cause appearing; the Court finds as follows:

- Debtor owns real property located at 9101 West Alta Drive, #507G, Las Vegas NV 89145 ("9101 West Alta Drive, #507G"). 9101 West Alta Drive, #507G is valued at \$700,000.00 as of the date of Debtor's Chapter 11 Petition. The 9101 West Alta Drive, #507G Property is collateral for a secured claim held by Chase in the amount of \$1,200,000.00.

[Mark only one box, and fill in blanks]

_____ Chase has filed a Proof of Claim [claim number] related to such, and such Proof of Claim claims a debt of [\$claim

amount]. Chase's Proof of Claim indicates that Chase has assigned [insert account #] to this claim.

[or]

 x Chase has **not** filed a Proof of Claim related to its claim, but has assigned [insert account #] to this claim. The Debtor's schedules list the amount of Chase's claims as [\$scheduled amount].

IT IS THEREFORE ORDERED THAT **Chase's** claim is bifurcated into an allowed secured claim of \$700,000.00 and an allowed unsecured claim of \$500,000.00 pursuant to 11 U.S.C. Section 506(a).

IT IS FURTHER ORDERED THAT Chase shall retain their lien on the real property located at 9101 West Alta Drive, #507G, Las Vegas NV 89145. The mortgage claim shall be deemed as a partially unsecured claim to be paid pro rata with other similarly classified creditors through the Debtor's Plan.

DATED this 5 day of June, 2012.

Submitted by:

/s/ Seth D. Ballstaedt
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Attorney for Debtor's

ALTERNATIVE METHOD re: RULE 9021:

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that :

 The court has waived the requirement set forth in LR 9021(b)(1).

 x No party appeared at the hearing or filed an objection to the motion.

 I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below:

 I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g) and that no party has objected to the form or content of this order.